

from the assessment of the year one thousand eight hundred and seventy-six (1876); and each of the towns or villages, issuing or delivering its bonds as aforesaid, shall provide, by taxation or otherwise, for the punctual payment thereof, principal and interest, as they become due.

SEC. 4. This act shall take effect and be in force from and after its passage.

Approved March 12, 1878.

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#### CHAPTER 154.

AN ACT TO AUTHORIZE CERTAIN COUNTIES, TOWNS AND VILLAGES TO AID IN THE CONSTRUCTION OF THE MINNESOTA NORTHERN RAILROAD.

*Whereas*, Under and by virtue of the provisions of chapter sixty-nine (69) of the Special Laws of the State of Minnesota, for the year one thousand eight hundred and seventy-seven (1877), certain counties, towns and villages therein named, were authorized to issue bonds to aid in the construction of that portion of the branch lines of the Minneapolis and St. Louis railway, heretofore named and designated in the manner provided by law, as the Minnesota Northern Railroad; and

*Whereas*, Under and by virtue of the provisions of said chapter sixty-nine (69), the county of Otter Tail has issued its bonds to aid in the construction of said Minnesota Northern Railroad; and

*Whereas*, The Minnesota Northern Railroad Company, a corporation duly created, organized and existing under and by virtue of the General Laws of Minnesota, has undertaken and proposes, and intends to build that portion of railroad above described, Therefore,

*Be it enacted by the Legislature of the State of Minnesota :*

SECTION 1. That the bonds heretofore issued by the county of Otter Tail, under and by virtue of the provisions of chapter sixty-nine (69) of the Special Laws of Minnesota, for the year one thousand eight hundred and seventy-seven (1877), to aid in the construction of that portion of the branch lines of the Minneapolis and St. Louis Railway, heretofore named and designated in the manner provided by law as the Minnesota Northern Railroad; (shall be delivered to the Minnesota Northern Railroad) Company,

a corporation duly created, organized and existing under and by virtue of the General Laws of this State, in the manner and upon the conditions specified in the said chapter sixty-nine (69), and in accordance with the conditions under which said bonds were voted and issued. *Provided, however,* That none of said bonds shall be delivered, as aforesaid, until the corporation heretofore known and designated as the Minnesota Northern Railroad Company, organized under and by virtue of the provisions of an act entitled "An act to incorporate the Minnesota Western Railroad Company," approved March third (3d), one thousand eight hundred and fifty-three (1853), and the several acts amendatory thereof, shall first have assigned and transferred to said Minnesota Northern Railroad Company, organized as aforesaid, under the General Laws of the State, all its right, title, interest and claim in and to the said bonds.

SEC. 2. The bonds which may hereafter be voted by the several counties, towns and villages, named in said chapter sixty-nine (69), and under and by virtue thereof, to aid in the construction of said Minnesota Northern Railroad, shall be issued and delivered to said Minnesota Northern Railroad Company, upon the conditions and in the manner specified in said chapter, and in accordance with the conditions upon which said bonds shall be voted. And the bonds delivered or issued, or which may be hereafter issued, under and by virtue of this act, are hereby declared to be, for all purposes whatsoever, legal and valid, against the counties, towns and villages issuing the same.

SEC. 3. Nothing contained in this act shall be construed to authorize the issue of any bonds, by any county, town or village, to an amount exceeding in the aggregate, ten (10) per cent. of the assessed valuation of such county, town or village, as shall appear by the assessment next preceding the vote for the issue of such bonds. And nothing herein shall be construed to impair the rights of the Minneapolis and St. Louis Railway Company, or of any person or persons holding by, through or under it. And each of the towns, counties or villages, which has issued, or shall issue its bonds, as aforesaid, shall provide by taxation and otherwise, for the punctual payment thereof, principal and interest, as the same may become due.

SEC. 4. This act shall take effect and be in force from and after its passage.

Approved March 7, 1878.